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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION AT CINCINNATI

2007 DEC 18 AM 9:15

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

STEPHEN G. DONAHUE, and
DONAHUE SECURITIES, INC.,

Defendants.

Case No. 1:01-cv-116
(Chief Judge Sandra S. Beckwith)

ORDER GRANTING NINTH AND FINAL
MOTION TO APPROVE PAYMENT OF
FEES AND REIMBURSEMENT
OF EXPENSES TO RECEIVER

This action comes before the Court on the Ninth and Final Motion to Approve Payment of Fees and Reimbursement of Receiver filed December 14, 2007 and the memorandum in support thereof and the pleadings and papers of record in this action.

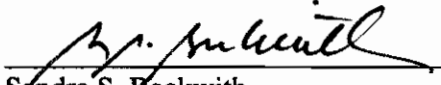
The Court is of the opinion that said motion is well taken and should be granted and therefore it is hereby

ORDERED, that the motion is granted and payment by the Receiver of fees and reimbursement of expenses to the tax receiver for the period from November 30, 2005 through December 13, 2007 in the amount of \$7,481.08 plus \$3,000.00 for fees and expenses to be incurred to perform all further work necessary to complete all matters in connection with the receivership is approved; and it is further

ORDERED, that the Receiver pay the total of \$10,481.08 to the Receiver out of funds in the hands of the receiver; and it is further

ORDERED, that to the extent that the total of all future fees and expenses are less than said \$3,000.00, then the Receiver shall promptly pay the difference to the Securities Investor Protection Corporation.

SO ORDERED.


Sandra S. Beckwith,
Chief United States District Judge

Submitted by:

/s/ Richard Boydston
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